

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 – Name and Address of Company

WesCan Energy Corp. (the “Company”)
Suite 2500, 520 5 Ave SW
Calgary, AB T2P 3R5

Item 2 - Date of Material Change

June 10, 2024

Item 3 – News Release

A news release was disseminated through The Newswire on June 10, 2024.

Item 4 - Summary of Material Change

The Company entered into a loan agreement with a non-arm’s length lender for a total of \$2.3 million.

Item 5.1 - Full Description of Material Change

The Company announced that it had entered into a loan arrangement with a numbered British Columbia company (the “Lender”) whereby the Lender provided a loan to the Company (the “Loan”). Under the terms of the Loan, the Lender provided a loan financing amount of \$2,300,000 for a four-year term at an annual interest rate of 12%, with interest payments completed monthly and with amortization of same over a period of four years from the date of the loan. The purpose of the Loan is to cover working capital requirements, including payroll and related business expenses, as well as paying down outstanding indebtedness owing to unsecured creditors until the Company can become financially self-sustaining. The Loan is secured by way of a general security agreement covering all of the personal property of the Company. Final details of the Loan are subject to acceptance of the TSX Venture Exchange (“TSXV”). This loan is considered to be a “related party transaction” pursuant to Multilateral Instrument 61-101 as the sole director, officer and controlling shareholder of the Lender is a director, officer and a control person of the Company, but the Company is availing itself of the exemptions from obtaining a formal valuation and obtaining “majority of the minority” approval due to the exemptions available in Sections 5.5(b) and 5.7(1)(f) of said instrument.

Item 5.2 – Disclosure for Restructuring Transactions

Not applicable.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 - Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 - Executive Officer

Leo Berezan, Interim President and CEO, is knowledgeable about the material change and the Report and may be contacted at (604) 240-3064.

Item 9 – Date of Report

June 17, 2024